

**IN THE MATTER OF:**

**APPLY 2 SAVE, INC.,**

**DEREK OBERHOLTZER, and**

**TRAPPER FISHBECK**

**Respondents**

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**BEFORE THE MARYLAND**

**COMMISSIONER OF**

**FINANCIAL REGULATION**

**DFR-EU-2009-057**

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**SUMMARY ORDER TO CEASE AND DESIST**

WHEREAS, the Maryland Department of Labor, Licensing and Regulation, Office of the Commissioner of Financial Regulation (the "Division") undertook an investigation into the credit services business activities of the following: Apply 2 Save, Inc., Derek Oberholtzer, and Trapper Fishbeck (collectively "Respondents"); and

WHEREAS, as a result of that investigation, the Commissioner of Financial Regulation (the "Commissioner") finds grounds to allege that Respondents violated various provisions of the Annotated Code of Maryland, including Commercial Law Article ("CL"), Title 14, Subtitle 19, (the Maryland Credit Services Businesses Act, hereinafter "MCSBA"), Financial Institutions Article ("FI"), Title 11, Subtitles 2 and 3, and the Real Property Article ("RP"), Title 7, Subtitle 3 (Protection of Homeowners in Foreclosure Act, hereinafter "PHIFA"), and the Commissioner finds that action under FI § 2-115(a) is appropriate.

NOW, THEREFORE, the Commissioner has determined, for the reasons set forth below, that Respondents are in violation of Maryland law, and that it is in the public

interest that Respondents immediately Cease and Desist from engaging in credit services business activities or foreclosure consulting activities with Maryland residents, including offering, contracting to provide, or otherwise engaging in, loan modification, loss mitigation, foreclosure consulting, or similar services.

1. Pursuant to CL § 14-1902, “[a] credit services business, its employees, and independent contractors who sell or attempt to sell the services of a credit services business shall not: (1) [r]eceive any money or other valuable consideration from the consumer, unless the credit services business has secured from the Commissioner a license under Title 11, Subtitle 3 of the Financial Institutions Article. . . .”

2. Pursuant to CL § 14-1903(b), “[a] credit services business is required to be licensed under this subtitle and is subject to the licensing, investigatory, enforcement, and penalty provisions of this subtitle and Title 11, Subtitle 3 of the Financial Institutions Article.”

3. Pursuant to FI § 11-302, “[u]nless the person is licensed by the Commissioner, a person may not: . . . (3) [e]ngage in the business of a credit services business as defined under Title 14, Subtitle 19 of the Commercial Law Article.”

4. Pursuant to FI § 11-303, “[a] license under this subtitle shall be applied for and issued in accordance with, and is subject to, the licensing and investigatory provisions of Subtitle 2 of this title, the Maryland Consumer Loan Law – Licensing Provisions.”

5. The MCSBA defines “*credit service businesses*” at CL § 14-1901(e); this provision provides, in part, as follows:

(1) "Credit services business" means any person who, with respect to the extension of credit by others, sells, provides, or performs, or represents that such person can or will sell, provide, or perform, any of the following services in return for the payment of money or other valuable consideration:

\* \* \*

(ii) Obtaining an extension of credit for a consumer; or  
(iii) Providing advice or assistance to a consumer with regard to either subparagraph (i) or (ii) of this paragraph.

6. CL § 14-1903(f) defines "*extension of credit*" as "the right to defer payment of debt or to incur debt and defer its payment, offered or granted primarily for personal, family, or household purposes."

7. Further, CL § 14-1902 provides, in part, as follows:

A credit services business, its employees, and independent contractors who sell or attempt to sell the services of a credit services business shall not:

(1) Receive any money or other valuable consideration from the consumer, unless the credit services business has secured from the Commissioner a license under Title 11, Subtitle 3 of the Financial Institutions Article;

\* \* \*

(4) Make or use any false or misleading representations in the offer or sale of the services of a credit services business;

(5) Engage, directly or indirectly, in any act, practice, or course of business which operates as a fraud or deception on any person in connection with the offer or sale of the services of a credit services business;

\* \* \*

(6) Charge or receive any money or other valuable consideration prior to full and complete performance of the services that the credit services business has agreed to perform for or on behalf of the consumer;

\* \* \*

8. CL § 14-1903(a) addresses the scope of credit services contracts covered under MCSBA, providing as follows:

(a) *In general.* – Notwithstanding any election of law or designation of situs in any contract, this subtitle applies to any contract for credit services if:

(1) The credit services business offers or agrees to sell, provide, or perform any services to a resident of this State;

(2) A resident of this State accepts or makes the offer in this State to purchase the services of the credit services business; or

(3) The credit services business makes any verbal or written solicitation or communication that originates either inside or outside of this State but is received in the State by a resident of this State.

9. CL § 14-1904(a) provides that, “[b]efore either the execution of a contract or agreement between a consumer and a credit services business or the receipt by the credit services business of any money or other valuable consideration, the credit services business shall provide the consumer with a written information statement containing all of the information required under § 14-1905 of [the MCSBA].” CL § 14-1905(b) further requires a credit services business “to maintain on file for a period of 2 years from the date of the consumer’s acknowledgment a copy of the information statement signed by the consumer acknowledging receipt of the information statement.”

10. CL § 14-1905 indicates the specific terms which must be provided in the information statement, stating, in part, as follows:

(a) *In general.* – The information statement required under § 14-1904 of this subtitle shall include:

\* \* \*

(5) A complete and detailed description of the services to be performed by the credit services business for or on behalf of the consumer, and the total amount the consumer will have to pay for the services.

\* \* \*

(b) *Additional requirements of licenses.* – A credit services business required to obtain a license pursuant to § 14-1902

of this subtitle shall include in the information statement required under § 14-1904 of this subtitle:

- (1) A statement of the consumer's right to file a complaint pursuant to § 14-1911 of this subtitle;
- (2) The address of the Commissioner where such complaints should be filed; and
- (3) A statement that a bond exists and the consumer's right to proceed against the bond under the circumstances and in the manner set forth in § 14-1910 of this subtitle.

11. CL § 14-1906 discusses requirements for contracts between credit services businesses and consumers, providing as follows:

(a) *Requirements.*— Every contract between a consumer and a credit services business for the purchase of the services of the credit services business shall be in writing, dated, signed by the consumer, and shall include:

(1) A conspicuous statement in size equal to at least 10-point bold type, in immediate proximity to the space reserved for the signature of the consumer as follows:

"You, the buyer, may cancel this contract at any time prior to midnight of the third business day after the date of the transaction. See the attached notice of cancellation form for an explanation of this right.";

(2) The terms and conditions of payment, including the total of all payments to be made by the consumer, whether to the credit services business or to some other person;

(3) A complete and detailed description of the services to be performed and the results to be achieved by the credit services business for or on behalf of the consumer, including all guarantees and all promises of full or partial refunds and a list of the adverse information appearing on the consumer's credit report that the credit services business expects to have modified and the estimated date by which each modification will occur; and

(4) The principal business address of the credit services business and the name and address of its agent in this State authorized to receive service of process.

(b) *Notice of cancellation form.*— The contract shall be accompanied by a form completed in duplicate, captioned "NOTICE OF CANCELLATION", which shall be attached to the contract and easily detachable, and which shall

contain in at least 10-point bold type the following statement:

**"NOTICE OF CANCELLATION**

You may cancel this contract, without any penalty or obligation, at any time prior to midnight of the third business day after the date the contract is signed.

If you cancel, any payment made by you under this contract will be returned within 10 days following receipt by the seller of your cancellation notice.

\* \* \*

(c) *Copies of completed contract and other documents to be given to consumer.*— A copy of the completed contract and all other documents the credit services business requires the consumer to sign shall be given by the credit services business to the consumer at the time they are signed.

12. CL § 14-1907 provides, in part, as follows:

(a) *Breach of contract.*— Any breach by a credit services business of a contract under this subtitle, or of any obligation arising under it, shall constitute a violation of this subtitle.

(b) *Void contracts.*— Any contract for services from a credit services business that does not comply with the applicable provisions of this subtitle shall be void and unenforceable as contrary to the public policy of this State.

(c) *Waivers.*—

\* \* \*

(2) Any attempt by a credit services business to have a consumer waive rights given by this subtitle shall constitute a violation of this subtitle.

13. CL § 14-1908 provides that, “[a] credit services business is required to obtain a surety bond pursuant to Title 11, Subtitle 3 of the Financial Institutions Article.” Further, CL § 14-1909 provides that, “[t]he surety bond shall be issued by a surety company authorized to do business in this State.”

14. CL § 14-1912 discusses liability for failing to comply with the MCSBA, providing as follows:

(a) *Willful noncompliance.*— Any credit services business which willfully fails to comply with any requirement imposed under this subtitle with respect to any consumer is liable to that consumer in an amount equal to the sum of:

(1) Any actual damages sustained by the consumer as a result of the failure;

(2) A monetary award equal to 3 times the total amount collected from the consumer, as ordered by the Commissioner;

(3) Such amount of punitive damages as the court may allow; and

(4) In the case of any successful action to enforce any liability under this section, the costs of the action together with reasonable attorney's fees as determined by the court.

(b) *Negligent noncompliance.*— Any credit services business which is negligent in failing to comply with any requirement imposed under this subtitle with respect to any consumer is liable to that consumer in an amount equal to the sum of:

(1) Any actual damages sustained by the consumer as a result of the failure; and

(2) In the case of any successful action to enforce any liability under this section, the cost of the action together with reasonable attorney's fees as determined by the court.

15. Residential mortgage loan modification services (a/k/a loss mitigation, foreclosure consulting, and similar services) include the possibility of obtaining an extension of credit for consumers, namely obtaining forbearance or other deferrals of payment on consumers' mortgage loans. Such deferrals inevitably occur in mortgage loan modifications involving homeowners in default or in foreclosure. Therefore, unless otherwise exempt, pursuant to CL §§ 14-1901(e) and 14-1903(f) persons providing residential loan modification services fall under the statutory definition of "credit services businesses," and are thereby subject to the licensing, investigatory, enforcement, and penalty provisions of the MCSBA.

16. Under PHIFA, (specifically RP § 7-301(i)), the term “*homeowner*” is defined as “the record owner of a residence in default or a residence in foreclosure, or an individual occupying the residence under a use and possession order issued under Title 8, Subtitle 2 of the Family Law Article.” In turn, pursuant to RP § 7-301(j), the term “*residence in default*” refers to homeowner-occupied Maryland residential real property “on which the mortgage is at least 60 days in default,” while pursuant to RP § 7-301(k), “*residence in foreclosure*” refers to homeowner-occupied Maryland residential real property “against which an order to docket or a petition to foreclose has been filed.”

17. Pursuant to RP § 7-301(c), a “*foreclosure consultant*” is defined as a person who:

(1) Solicits or contacts a homeowner in writing, in person, or through any electronic or telecommunications medium and directly or indirectly makes a representation or offer to perform any service that the person represents will:

(i) Stop, enjoin, delay, void, set aside, annul, stay, or postpone a foreclosure sale;

(ii) Obtain forbearance from any servicer, beneficiary or mortgagee;

(iii) Assist the homeowner to exercise a right of reinstatement provided in the loan documents or to refinance a loan that is in foreclosure and for which notice of foreclosure proceedings has been published;

(iv) Obtain an extension of the period within which the homeowner may reinstate the homeowner's obligation or extend the deadline to object to a ratification;

(v) Obtain a waiver of an acceleration clause contained in any promissory note or contract secured by a mortgage on a residence in default or contained in the mortgage;

(vi) Assist the homeowner to obtain a loan or advance of funds;

(vii) Avoid or ameliorate the impairment of the homeowner's credit resulting from the filing of an order to docket or a petition to foreclose or the conduct of a foreclosure sale;



- (viii) Save the homeowner's residence from foreclosure;
- (ix) Purchase or obtain an option to purchase the homeowner's residence within 20 days of an advertised or docketed foreclosure sale; or
- (x) Arrange for the homeowner to become a lessee or renter entitled to continue to reside in the homeowner's residence after a sale or transfer; or
- (2) Systematically contacts owners of residences in default to offer foreclosure consulting services.

18. Pursuant to RP § 7-301(d), a “*foreclosure consulting contract*” is defined as “a written, oral, or equitable agreement between a foreclosure consultant and a homeowner for the provision of any foreclosure consulting service.”

19. Pursuant to RP § 7-301(e), a “*foreclosure consulting service*” includes:

- (1) Receiving money for the purpose of distributing it to creditors in payment or partial payment of any obligation secured by a lien on a residence in default;
- (2) Contacting creditors on behalf of a homeowner;
- (3) Arranging or attempting to arrange for an extension of the period within which a homeowner may cure the homeowner's default and reinstate the homeowner's obligation;
- (4) Arranging or attempting to arrange for any delay or postponement of the sale of a residence in default;
- (5) Arranging or facilitating the purchase of a homeowner's equity of redemption or legal or equitable title;
- (6) Arranging or facilitating the sale of a homeowner's residence or the transfer of legal title, in any form, to another party as an alternative to foreclosure; or
- (7) Arranging for or facilitating a homeowner remaining in the homeowner's residence after a sale or transfer as a tenant, renter, or lessee under terms provided in a written lease.

20. PHIFA provides that, “a homeowner has the right to rescind a foreclosure consulting contract at any time” (RP § 7-305), and that a foreclosure consulting contract

must include, *inter alia*, appropriate notices of rescission and related information (*see* RP §§ 7-306(a)(6), (b), and (c)).

21. RP § 7-307(2) provides that a foreclosure consultant may not “[c]laim, demand, charge, collect, or receive any compensation until after the foreclosure consultant has fully performed each and every service the foreclosure consultant contracted to perform or represented that the foreclosure consultant would perform.” Further, RP § 7-307(7) states that a foreclosure consultant may not “[r]eceive any money to be held in escrow or on a contingent basis on behalf of the homeowner.”

22. RP § 7-307(10) provides that a foreclosure consultant may not “[i]nduce or attempt to induce any homeowner to enter into a foreclosure consulting contract that does not comply in all respects with this subtitle.”

23. Unless otherwise exempt, the provisions of PHIFA apply to, *inter alia*, activities in which a person or business entity solicits, offers, sells, provides, or enters into an agreement to provide, residential mortgage loan modification services (a/k/a loss mitigation, foreclosure consulting, and similar services) pertaining to homeowner-occupied Maryland residential real property, on which the mortgage is at least 60 days in default or in foreclosure at the time the activity occurred – normally the date the agreement was executed.

24. On or about November 5, 2008, the Division began an investigation based on a complaint from a Maryland resident, Consumer A, related to the business activities of Respondents. It was determined that Respondent Derek Oberholtzer is the Director of Respondent Apply 2 Save, Inc., and that Respondent Trapper Fishbeck is a senior

manager at Respondent Apply 2 Save, Inc. Pursuant to the Division's preliminary inquiry into that complaint, the Division developed reasonable grounds to believe that the Respondents engaged in unlicensed credit services business activities with Maryland residents in violation of various provisions of Maryland Law, including, but not limited to, the MCSBA, as well as FI Title 11, Subtitles 2 and 3, and that Respondents' business activities constituted other violations of both the MCSBA and PHIFA. The factual basis for these determinations is described below:

25. The Division's investigation revealed that, on or about September 30, 2008, Consumer A, who was more than 60 days in default on her Maryland residential mortgage loan, entered into a loan modification agreement with Respondents, at which time Consumer A paid \$500 in up-front fees to Respondents, in exchange for which Respondents promised to obtain a loan modification for Consumer A within 45 days. Pursuant to the agreement, after receiving a successful loan modification, Consumer A was required to pay Respondents an additional \$500.

26. The Division's investigation determined that although Respondents collected \$500 in up-front fees, Respondents never performed the promised loan modification services for Consumer A.

27. The Division's investigation revealed that, on or about September 6, 2008, Consumer B, who was more than 60 days in default on her Maryland residential mortgage loan, entered into a loan modification agreement with Respondents, at which time Consumer B paid \$500 in up-front fees to Respondents, in exchange for which Respondents promised to obtain a loan modification for Consumer B within 45 days.

Pursuant to the agreement, after receiving a successful loan modification, Consumer B was required to pay Respondents an additional \$500.

28. The Division's investigation determined that although Respondents collected \$500 in up-front fees, Respondents never performed the promised loan modification services for Consumer B.

29. The Division's investigation also revealed that Respondents, both directly and through third-party referral agents, advertised and marketed to Maryland residents, including but not limited to using internet-based advertising, that Respondents could obtain loan modifications for homeowners in default or in foreclosure on their residential mortgages. The Division's investigation further revealed that Respondents regularly and continually entered into agreements to provide residential mortgage loan modification services for Maryland residents.

30. In the present matter, Respondents are subject to the MCSBA, including its prohibition on engaging in credit services business activities without first being licensed under the MCSBA using the installment loan licensing procedures, pursuant to CL § 14-1902(1), CL §14-1903(b), FI § 11-302, and FI § 11-303. However, at no time relevant to the facts alleged in this Summary Order to Cease and Desist have any of the Respondents been licensed by the Commissioner under the MCSBA or as an installment loan lender.

31. Therefore, by advertising that they could provide loan modification services, and by entering into contractual agreements with Maryland residents to provide such services, Respondents have engaged in credit services business activities without

having the requisite license. Respondents' unlicensed loan modification activities thus constitute violations of CL § 14-1902(1), CL §14-1903(b), FI § 11-302, and FI § 11-303.

32. Additionally, by collecting up-front fees prior to fully and completely performing all services on behalf of consumers, Respondents have violated CL § 14-1902(6) of the MCSBA.

33. Respondents further violated the MCSBA through the following: failing to obtain the requisite surety bonds pursuant to CL §§ 14-1908 and 14-1909; failing to provide consumers with the requisite information statements pursuant to CL §§ 14-1904 and 14-1905; and failing to include the requisite contractual terms in the agreements between Respondents and consumers pursuant to CL § 14-1906.

34. The Division's investigation also revealed that the actions of Respondents constitute willful noncompliance with the MCSBA, including violating CL § 14-1902(5), by engaging, directly or indirectly, in acts, practices, or other activities which operated as a fraud or deception on persons in connection with the offer or sale of the services of a credit services business; for example, it appears that Respondents failed to perform any of the services for Maryland consumers which they promised to provide, and that Respondents purposely concealed this information by refusing to discuss or address the terms of the loan modification agreements or the progress of loan modifications when contacted by Maryland consumers who had already entered into such agreements with Respondents.

35. Further, the Division's investigation revealed that the business activities of Respondents are subject to PHIFA. By entering into agreements with Maryland

homeowners to provide residential mortgage loan modification services (a/k/a loss mitigation, foreclosure consulting, and similar services) pertaining to homeowner-occupied Maryland residential real property, on which the mortgages were at least 60 days in default or in foreclosure at the time the loan modification agreements were executed, Respondents acted as “foreclosure consultants” under PHIFA (as that term is defined at RP § 7-301(c)), as they had entered into “foreclosure consulting contracts” with homeowners for the provision of “foreclosure consulting services” (as those terms are defined under RP §§ 7-301(d) and (e), respectively). As such, Respondents are required to comply with all provisions of PHIFA applicable to foreclosure consultants.

36. However, the Division’s investigation revealed that Respondents failed to comply with the requirements of PHIFA. First, Respondents violated RP § 7-307(2) by requiring Maryland homeowners to pay up-front fees prior to successfully obtaining a loan modification for the Maryland consumers (a foreclosure consult may not “[c]laim, demand, charge, collect, or receive any compensation until after the foreclosure consultant has fully performed each and every service the foreclosure consultant contracted to perform or represented that the foreclosure consultant would perform”).

37. Respondents also violated PHIFA as follows: Respondents induced Maryland homeowners to enter into foreclosure consulting contracts which lacked the notices of rescission and related information required under RP §§ 7-305 and 7-306(a)(6), (b), and (c), and thus Respondents violated RP § 7-307(10) (“[a] foreclosure consultant may not . . . [i]nduce or attempt to induce any homeowner to enter into a foreclosure consulting contract that does not comply in all respects with [PHIFA]).”

**WHEREFORE**, having determined that immediate action is in the public interest, and pursuant to the aforementioned provisions of the Annotated Code of Maryland, it is, by the Maryland Commissioner of Financial Regulation, **HEREBY**

**ORDERED** that Respondents shall immediately **CEASE AND DESIST** from engaging in any further credit services business activities and or foreclosure consultant activities with Maryland residents, including contracting to provide, or otherwise engaging in, loan modification, loss mitigation, foreclosure consulting, or similar services with Maryland residents; and it is

**ORDERED** that Respondents shall immediately **CEASE AND DESIST** from violating the aforementioned statutory provisions of the Annotated Code of Maryland, including, but not limited to, Title 14, Subtitle 19 of the Commercial Law Article (the Maryland Credit Services Businesses Act), Title 11, Subtitles 2 and 3 of the Financial Institutions Article, and Title 7, Subtitle 3 of the Real Property Article (Protection of Homeowners in Foreclosure Act), and that Respondents should be assessed statutory monetary penalties and directed to make restitution for such violations; and it is further

**ORDERED** that Respondents shall provide to the Office of the Commissioner each of the following within 15 days of the receipt of this Summary Order to Cease and Desist:

- **The names, addresses, and phone numbers of all Maryland residents, homeowners and/or consumers** (hereinafter “Maryland residents”) who, at any time on or after January 1, 2007, retained or contracted with Respondents for the purpose (in whole or in part) of providing mortgage loan modification, loss mitigation, foreclosure consulting, or similar services related to residential real property (hereinafter “loan modification services”) for them or on their behalf.

- For each Maryland resident identified above, specify whether the person was current, in default, or in foreclosure on their residential mortgage loan as of the date they entered into the agreement to obtain loan modification services.
- Additionally, if the person was in default, specify the number of days that they were in default as of the date that they entered into the agreement.
- **Any and all documents under Respondents' control or in their possession** pertaining to their loan modification services, agreements, and activities on or after January 1, 2007 related to the Maryland residents identified above.
- **The names, addresses, and phone numbers of third-party individuals or business entities** ("third parties") who, at any time on or after January 1, 2007, referred or agreed to refer consumers, potentially including Maryland residents, to Respondents for the purpose (in whole or in part) of providing loan modification services.
- **The names, addresses, and phone numbers of third-parties** to whom, at any time on or after January 1, 2007, Respondents referred or agreed to refer, consumers, potentially including Maryland residents, for the purpose (in whole or in part) of providing loan modification services, or to whom Respondents referred or agreed to refer consumers, potentially including Maryland residents, for the purpose of obtaining a consumer loan in order to finance loan modification services.
- **Any and all documents under Respondents' control or in their possession pertaining to the third-parties** identified above, the content of which documents relates in any way to loan modification services to be performed on or after January 1, 2007, or to any associated referral arrangements, fees, or other forms of compensation.
- **Copies of all marketing and advertising materials** potentially reaching Maryland residents on or after January 1, 2007 which Respondents, or which third parties marketing directly or indirectly on Respondents' behalf, use or have used to market or advertise Respondents' loan modification services, including, but not limited to, copies of all printed marketing materials, internet advertisements, and radio and television advertisements.
- **The names, addresses, and phone numbers** of all of Respondents' current and former owners, partners, members, officers, employees, associates, agents, and/or contractors who, on or after January 1, 2007 and during their period of employment or association with Respondents, agreed to provide, provided, or assisted in providing, Maryland residents with loan modification services.

Furthermore,



**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to FI §§ 2-115(a), Respondents are entitled to a hearing before the Commissioner to determine whether this Summary Order to Cease and Desist should be vacated, modified, or entered as a final Order of the Commissioner; and further,

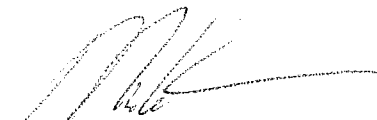
**RESPONDENTS ARE HEREBY NOTIFIED** that, pursuant to FI §§ 2-115(a), this Summary Order to Cease and Desist will be entered as a final Order of the Commissioner if Respondents do not request a hearing within 15 days of the receipt of this Summary Order to Cease and Desist.

As a result of a hearing, or of Respondent's failure to request a hearing, the Commissioner may, in the Commissioner's discretion and in addition to taking any other action authorized by law, enter an Order making this Summary Order to Cease and Desist final, issue a penalty order against Respondent imposing a civil penalty up to \$1,000 for a first violation and up to \$5,000 for each subsequent violation, or may take any combination of the aforementioned actions against Respondent. The Commissioner may also enter an Order requiring that the Respondent refund to Maryland consumers all money and other valuable consideration received by Respondent, its employees, or independent contractors, plus interest, for selling, or attempting to sell, the services of a credit services business without being licensed as required by Maryland law. Further, as a result of Respondents' failure to comply with requirements imposed under the Maryland Credits Services Businesses Act, the Commissioner may also enter an Order requiring Respondents to pay the consumer a monetary award equal to any actual damages sustained by the consumer as a result of that failure, and, in instances of willful

noncompliance under the Act, an additional monetary award equal to 3 times the total amount collected from the consumer. Further, as a result of Respondents' failure to comply with requirements imposed under the Protection of Homeowners in Foreclosure Act, the Commissioner may seek an injunction against Respondents in Maryland Circuit Court and may recover from Respondents the costs of bringing such an action.

MARYLAND COMMISSIONER OF  
FINANCIAL REGULATION

3/26/09  
Date

  
By: Mark Kaufman  
Deputy Commissioner